FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM D

3235-0076 OMB NUMBER: July 31, 2008 Expires Estimated average burden hours per response.

OMB APPROVAL

SEC Mail Mail Processing NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, **SECTION 4(6) AND/OR**

UNIFORM LIMITED OFFERING EXEMPTION

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Limited partner literests in Citigroup	an amendment and name has char Private Equity Partners III Off	shore L.P.			
Filing Under (Check box(es) that apply):	□ Rule 504 □ Rule 505	Rule 506	☐ Section 4(6)	□ ULOE	PROCESSED
Type of Filing: New Filing	Amendment				PROCESSED
	A. BASIC IDENTIF	ICATION DATA			<u> </u>
1. Enter the information requested about					31 2008
	mendment and name has change	d, and indicate ch	ange.)	_	<u> </u>
Citigroup Private Equity Partners III				T	THOMSON REUTER
Address of Executive Offices	(Number and Street,			Telephone	IARIUDEL
c/o M&C Corporate Services Ltd.	P.O. Box 309 GT, U				Area Code)
·	George Town, Gran			(345) 949-	- '
Address of Principal Business Operations	, (Number and Street,	City, State, Zip C	Code)	Telephone	
(if different from Executive Offices)				, · ·	Area Code)
c/o Citigroup Private Equity (Offshore	-	ue, New York,		(212) 816-	6000
	New York 10022				
Brief Description of Business					<u></u>
Private equity fund				ni	300 MANTO (1900 MANTO 4300 AUGUS 1871) (6140 1875 171)
Type of Business Organization		_			
□ corporation	☑ limited partnership, already		other (please s	pecify,	
□ business trust	☐ limited partnership, to be for	ormed			ININ TATAL PROTEIN THAT COME INTO ACCUSATION TO THE
		Month	Year		08056983
		[0 4	[0]7]		2
Actual or Estimated Date of Incorporatio			✓ ✓ ✓ ✓ ✓ Act	iuai 🗆 Es	timated
Jurisdiction of Incorporation or Organiza				E [N
	CN for Canada; FN for oth	er ioreign jurisaic	tion)	F	^{[7}]

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those state that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be complet ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

	A. BASIC IDENTI	FICATION DATA		
Enter the information requested for the form the Each promoter of the issuer, if the Each beneficial owner having the securities of the issuer; Each executive officer and director Each general and managing partners.	ollowing: issuer has been organized wi power to vote or dispose, or or or of corporate issuers and of	ithin the past five years; direct the vote or disposition		
Check Box(es) that Apply: Promoter	Beneficial Owner	Executive Officer	☐ Director	General and/or Managing Partner
Full Name (Last name first, if individual)				
Citigroup Private Equity (Offshore) LLC				
Business or Residence Address (Number a	nd Street, City, State, Zip Code	=)		
731 Lexington Avenue, New York, New Y	'ork 10022		_	
Check Box(es) that Apply: Promoter	☐ Beneficial Owner	☐ Executive Officer	Dîrector	General and/or Managing Partner (Investment Advisor)
Full Name (Last name first, if individual)				
Citigroup Alternative Investments LLC				. <u></u>
•	nd Street, City, State, Zip Code	e)		
731 Lexington Avenue, New York, New Y	'ork 10022		.	<u> </u>
Check Box(es) that Apply: Promoter	Beneficial Owner	☑ Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if individual)				
Barber, John				
	nd Street, City, State, Zip Code			
c/o Citigroup Private Equity (Offshore) I	LC, 731 Lexington Avenue	e, New York, New York 10	022	
Check Box(es) that Apply: Promoter	☐ Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if individual)	- · · · · · · · · · · · · · · · · · · ·			
Cabasso, Sheri				
	nd Street, City, State, Zip Code			
c/o Citigroup Private Equity (Offshore) L	LC, 731 Lexington Avenue	e, New York, New York 10	U22	
Check Box(es) that Apply: Promoter	☐ Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if individual)				
Ramanathan, Ranesh				
	nd Street, City, State, Zip Code			"
c/o Citigroup Private Equity (Offshore) l	LC, 731 Lexington Avenue	t, New York, New York 10	022	
Check Box(es) that Apply: Promoter	Beneficial Owner	Executive Officer	Director	General and/or Managing Partner
Full Name (Last name first, if individual)				<u></u>
Froman, Michael				
	nd Street, City, State, Zip Code	c)	· · ·	
c/o Citigroup Private Equity (Offshore) I	LC, 731 Lexington Avenue	e, New York, New York 10	022	
Check Box(es) that Apply: Promoter	☐ Beneficial Owner		Director	General and/or Managing Partner
Full Name (Last name first, if individual)			<u> </u>	
Kim, Millie				
	and Street, City, State, Zip Code	e)		<u></u>
c/o Citigroup Private Equity (Offshore) I		•	022	
Check Box(es) that Apply: Promoter	☐ Beneficial Owner		☐ Director	General and/or Managing Partner
Full Name (Last name first, if individual)				
Parker, Allen				
·	and Street, City, State, Zip Cod		.0.3.3	
ale Citigroup Private Fauity (Offshore) 1	I C 731 Levington Avenue	e New York New York 10	m27	

Answer also in Appendix, Column 2, if filing under ULOE 2. What is the minimum investment that will be accepted from any individual?	B. INFORMATION ABOUT OFFERING		
2. What is the minimum investment that will be accepted from any individual?	1. Has the issuer sold, or does the issuer intend to sell, to non accredited investors in this offering?		
3. Does the offering permit joint ownership of a single unit?	Answer also in Appendix, Column 2, if filing under ULOE.		
3. Does the offering permit joint ownership of a single unit?	2. What is the minimum investment that will be accepted from any individual?	\$ <u>100</u> .	000
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer respired with the SEC and/or with a state or states, list the name of the broker or dealer. Timore than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. Etil Name (Last name first, if individual) Citigroup Global Markets Inc. (Smith Barney) Business or Residence Address (Number and Street, City, State, Zip Code) code (Citigroup Inc., 388 Greewidth Street, New York, NY 19013) Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States) AL AK AZ AR CA CO CT DE DC FL GA HI ID MT NE NV NH NI NI NM NY NC ND OH OK OR PA RU SC SD TN TX UT VT VA WA WV WI WY PR Full Name (Last name first, if individual) Citibanak NA. Business or Residence Address (Number and Street, City, State, Zip Code) 153 East 53" Street, New York, New York 10022 Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual) Citibanak NA. Business or Residence Address (Number and Street, City, State, Zip Code) 153 East 53" Street, New York, New York 10022 Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual) States) AL AK AZ AR CA CO CT DE DC FL GA JII ID MT NE NV NB NI NI NIN NIN NIN NIN NIN NIN NIN NI		Yes	No
remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer rejistered with the SEC and/or with a state or states, it is the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. Full Name (Last name first, if individual) Citigroup Global Markets Inc. (Smith Barney) Business or Residence Address (Number and Street, City, State, Zip Code) c/o Citigroup Inc., 388 Greenwich Street, New York, NY 10013 Name of Associated Broker or Dealer States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)		_	-
Citigroup Global Markets Inc. (Smith Barney)	remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If me persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer.	an associat ore than fiv	ted person or re (5)
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Business or Residence Address (Number and Street, City, State, Zip Code)			
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RI SC SD TN TX UT VT VA WA WV WI WY PR	14 1 00 1 00 1 11 11 11 11 11 11 11 11 11	WI	WY PR
Full Name (Last name first, if individual) CitiTrust (Bahamas) Limited			

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Business or Residen	e Address	(Number and	Street, City	, State, Zip C	Code)		•				_
c/o CitiTrust, 110			d Floor, O	akes Field,	Nassau, Baha	amas	·				
Name of Associated											
States in Which Pers											
(Check "All Stat	s" or check inc										States
AL AK	AZ	AR	CA	со	СТ	DE	DC	FL	GA	HI	ID
IL IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	МО
MT NE	NV	NH	NJ	NM	NY	NC	ND	ОН	OK	OR	PA
RI SC	SD	TN	TX	ਯ	VT	VA	WA	WV	WI	WY	PR
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Full Name (Last nam	e first, if indiv										
Citieroup Global N	arkets Singan	ore Pte Limi	ited								
Business or Residen	e Address	(Number and	Street, City		Code)	 ,					-
	ce Address 188 Greenwich	(Number and Street, New	Street, City		Code)						
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C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

Type of Security	Aggregate Offering Pric		nount Already Sold
Debt	\$ <u>0</u>	_	\$ <u>0</u>
Equity	\$ <u>0</u>	_	\$ <u>0</u>
□ Common □ Preferred			
Convertible Securities (including warrants)	\$ <u>0</u>	_	\$_0
Partnership Interests	\$ <u>130,230,00</u>	<u>)0</u>	\$ <u>130,230,000</u>
Other (Specify)	\$ <u>0</u>	_	\$_0
Total		<u>)()</u>	\$ <u>130,230,000</u>
Answer also in Appendix, Column 3, if filing under ULOE.			
2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicat the number of persons who have purchased securities and the aggregate dollar amount of their purc on the total lines. Enter "0" if answer is "none" or "zero."	e hases Number Investors		Aggregate Dollar Amoun of Purchases
Accredited Investors	45	_	\$130,230,000
Non-accredited Investors			<u> </u>
Total (for filings under Rule 504 only)	0	_	\$ <u>0</u>
Answer also in Appendix, Column 4, if filing under ULOE.			
3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securit sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1			
sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior			Dollar Amoun
sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1 Type of offering Rule 505	Type of Security		Sold S
sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1 Type of offering	Type of Security		\$ \$
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sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1 Type of offering Rule 505 Regulation A Rule 504 Total Total 1. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuance and distribution may be given as subject to future contingencies. If the amount of an expenditure of the securities in this offering is a subject to future contingencies.	Type of Security	_	\$ \$ \$
sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1 Type of offering Rule 505 Regulation A Rule 504 Total Total 1. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuance information may be given as subject to future contingencies. If the amount of an expendit is not known, furnish an estimate and check the box to the left of the estimate.	Type of Security	-	Sold \$ \$ \$
sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1 Type of offering Rule 505 Regulation A Rule 504 Total Total Total Termish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuance in the information may be given as subject to future contingencies. If the amount of an expendition to the left of the estimate. Transfer Agent's Fees Transfer Agent's Fees	Type of Security		\$ Sold \$ \$ \$ \$ \$ \$ \$ \$
sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1 Type of offering Rule 505 Regulation A Rule 504 Total Total a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issu The information may be given as subject to future contingencies. If the amount of an expendit is not known, furnish an estimate and check the box to the left of the estimate. Transfer Agent's Fees Printing and Engraving Costs	Type of Security		\$ Sold \$
sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1 Type of offering Rule 505 Regulation A Rule 504 Total 1. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuance in the information may be given as subject to future contingencies. If the amount of an expendition is not known, furnish an estimate and check the box to the left of the estimate. Transfer Agent's Fees Printing and Engraving Costs Legal Fees	Type of Security		\$ Sold \$
sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1 Type of offering Rule 505 Regulation A Rule 504 Total Total a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issu The information may be given as subject to future contingencies. If the amount of an expendit is not known, furnish an estimate and check the box to the left of the estimate. Transfer Agent's Fees Printing and Engraving Costs Legal Fees Accounting Fees	Type of Security		\$ Sold \$

1. Enter the aggregate offering price of securities included in this offering and the total amount

*Placement fees in an aggregate amount of \$152,500 have been paid separately by certain investors that have purchased securities in this offering. Such fees are not expenses of the issuer.

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AN	D USE OF P	ROCEEDS	
b. Enter the difference between the aggregate offering price given in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."			\$ <u>129,754,075</u>
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must eq the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.	qual		
and any anticolog process of the control of the con		Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees		\$ <u>0</u>	\$ 0
Purchase of real estate	🗆	\$ <u>0</u>	\$ 0
Purchase, rental or leasing and installation of machinery and equipment		\$ _0	<u> </u>
Construction or leasing of plant buildings and facilities	🗖	\$ <u>0</u>	S 0
Acquisition of other businesses (including the value of securities involved in this			
offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)		\$ 0	□ \$ <u>0</u>
Repayment of indebtedness		\$ 0	
Working Capital		\$ <u>0</u>	
Other (specify): Funding investments and related expenses			■ \$129,754,075
			5 0
Column Totals		= :	S 129,754,075
Total Payments Listed (Column totals added)		⊠ \$ <u>1</u>	<u> 29,754,075</u>
D. FEDERAL SIGNATURE			
The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If	f this notice is	filed under Ru	le 505, the
following signature constitutes an undertaking by the issuer to turnish to the U.S. Securities an of its staff, the information furnished by the issuer to any non-accredited investor pursuant to	nd Exchange (Commission, u	oon written request
Issuer (Print or Type) Signature	,	Date	
Citigroup Private Equity Partners III Offshore L.P.	! 	July <u>25</u> , 20	008
Name of Signer (Print or Type) Title of Signer (Print or Type)			
By: Citigroup Private Equity (Offshore) LLC, as General Partner By: Sheri Cabasso			

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

